



Apply for a loan at the seminar!!!!

**Need to finance your business?
Need operating funds?
Need to start your business?**



An Innovative Bank SOHO Community Express Loan May Be Your Answer !!

The Small Office-Home Office Financing Workshops

**To Register, Go to www.icfainc.org or
Call Susan Carlson - Toll-Free: 877-269-7515 or e-mail icfainc@verizon.net**

***Financing available for \$5,000, \$10,000, \$15,000 and \$25,000
Apply for a loan at the seminar from Innovative Bank!!***

Features:

One page application
No collateral required
No tax returns required
No personal/business financials required
No business plan

Can Be Used For:

Purchase equipment/machinery
Use for working capital
Expansions
Purchase of Inventory
Developing International Markets

You can have your loan in as little as 25 business days. In order to apply for a loan at the workshop, please bring the following with you:

- Copy of the front of your driver's license
- If not a U.S. citizen, copy of front and back of Green Card
- Your federal tax ID number if a corporation, limited liability corporation or partnership; or
- social security number if you are a proprietorship/self-employed
- Must have a business checking account – bring a check with you
- Copy of your credit report (www.annualcreditreport.com or 877-322-8228)

Innovative Bank is a California-based bank using SBA's Community Express Loan Program to deliver loans up to \$25,000. (Updated 11-1-2005)

The Community Express- SOHO Loan Program Details (Updated 11-1-2005)

<u>TERMS</u>	<u>HOW TO QUALIFY</u>	<u>DISQUALIFIERS</u>	<u>FEES</u>
7 Year Term – No Prepayment Penalty	Business must be <u>either</u> : <ul style="list-style-type: none"> Owned 51% by minority or woman or veteran <u>or</u> Located in Low to Moderate Income Area 	You are <u>disqualified</u>, if you answer YES to any of the following:	\$475 Packaging Fee – <u>ONLY IF LOAN IS FUNDED</u>
Interest Rate = Prime + 4.75% (Ask how it can be lower)	Loan decision not based entirely on credit. Bank looks at the following: <ul style="list-style-type: none"> Length of home ownership or rental home (Shows stability – no collateral needed) Business/Industry Type Personal Credit History – (<u>ALL existing credit obligations MUST BE CURRENT</u>) Length of time in business Average monthly sales or estimated monthly sales 	<ul style="list-style-type: none"> <u>Unpaid</u> federal and state tax liens <u>Unpaid</u> judgments Business earns 30% or more of its revenue from gambling/gaming Non-profit organization Multi-level marketing (i.e. Mary Kay, Herbal Life, etc.) Speculative real estate (Buying homes, fixing them up and reselling them) 	SBA Loan Guaranty Fee – 2% of the guaranteed portion of the loan will be deducted from the loan proceeds. (\$170 - \$425)
<u>NO COLLATERAL, NO BUSINESS PLAN, NO FINANCIALS NEEDED!</u>		<ul style="list-style-type: none"> Adult-oriented businesses (Clubs, websites, bookstores) Assisted living based from home <i>STUDENT LOANS & ALL PERSONAL DEBT MUST BE CURRENT</i> 	\$20.00 NON-Refundable fee for overnight and copy costs.

WORKSHOP DATES

<u>DATE & Time</u>	<u>Host & Location</u>
November 3, 2005, January 26, March 30, June 29, September 28, November 9, 2006 9:00 am – 2:00 PM	<u>South Carolina Employment Security Commission</u> C. Lem Harper Building, 631 Hampton Street, Columbia, SC
November 4, 2005 – 9:00 am – 12 Noon	<u>Spartanburg Area Chamber of Commerce</u> <u>Spartanburg Technical College</u> , 800 Brisack Rd, E. Business Auditorium, E-25
November 5, 2005 – 9: am to 12 Noon	<u>Pee Dee Community Action Agency</u> , Brandis Hall, Hwy 57 S, Dillon, SC
December 10, 2005 9:00 am – 12 Noon	<u>Greenville Upstate Urban League</u> – Location TBA